

TREASURY



NEWS

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EMBARGOED UNTIL 11:00 AM EDT
April 26, 2000

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TREASURY ANNOUNCES RELEASE DATE FOR NEW \$10 AND \$5 NOTES

Government partners with public to discourage counterfeiting

Treasury Secretary Lawrence H. Summers announced on Wednesday that the redesigned \$10 and \$5 notes will be issued beginning May 24. The bills, similar to the \$20 note issued in September 1998, include new and modified security features to deter counterfeiting of U.S. currency.

Beginning in 1996 with the redesign of the \$100 note, the government has taken steps to stay ahead of advances in technology. Over the past five years, the Department of the Treasury and the Federal Reserve have implemented an aggressive public education campaign to encourage the public to authenticate U.S. currency. According to the United States Secret Service, seizures of counterfeits have risen since the first redesigned notes were issued, allowing less counterfeit currency to enter global circulation.

Secretary Summers recognized a number of retail companies and national organizations that are helping to ensure a smooth transition to the new notes. The organizations have agreed to inform their employees, customers and members by distributing free educational materials, training employees, displaying point-of-sale materials in their stores, and including information about the new notes in internal publications or web sites.

"Businesses and banks have done a great job of educating their employees and customers about the improvements we're making to our currency," Secretary Summers said. "The new security features and an informed public who knows how to use them is our best and first line of defense against counterfeiting."

Information is available to the public in various formats, including posters and brochures and videos, plus an interactive CD-ROM and web site featuring "Special Agent Banks," who leads users through the lessons. For younger audiences, an educational web site will be launched momentarily in conjunction with the issuance of the notes.

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The efforts of our partners in the campaign are making include the following:

- AOL is linking Treasury's web site www.moneyfactory.com to their personal finance channel to educate their millions of users.
- 7-Eleven is displaying an information piece on the counter in all 5,645 U.S. stores and is holding special events in 16 cities on May 24.
- Ace Hardware stores across the country are posting point-of sale displays, posters and pamphlets developed by the Treasury.
- Supervalu will feature the new notes on 4 million paper grocery store bags in order to prepare their customers for the new bills. Other corporate partners include Target, Bank of America, McDonalds, Pizza Hut, Burger King, Kroger, Sears and Industrial Bank of Washington, plus numerous transit authorities.
- Girl Scouts is including information in the new Brownie handbook, and will publish an order form in their national newsletter for council and troop leaders to order free materials on the currency to distribute to their members.
- Girls, Inc. is incorporating information on the redesigned currency into their new financial curriculum, and will distribute education resource kits to their chapters across the country.
- Many national associations are also actively participating in the education campaign, including: American Bankers Association, American League of Financial Institutions, Association of Minority Chamber of Commerce Executives, Food Marketing Institute, Greater Washington Ibero-American Chamber of Commerce, Korean Grocers Association, National Bankers Association, National Black Chambers of Commerce, National Grocers Association, Organization for Chinese Americans and the U.S. Hispanic Chambers of Commerce.

On May 24, banks and other depository institutions will begin receiving the first shipments of new \$10 and \$5 notes from Federal Reserve banks and branches around the country. The new notes will be available to customers as banks place and receive their currency orders. However, some customers may not see the new bills for some time depending on their depository institutions' current supply of older notes. There will be no recall or devaluation of United States currency. Older notes will be removed from circulation as they wear out and are replaced with the newer bills.

Informational materials on the redesigned notes are available by calling 1-800-394-4006 or visiting the Bureau of Engraving and Printing's website at www.moneyfactory.com.